



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: September 4, 2015
Re: July 2015 Consumption Tax Report

Attached is the City of Aspen's monthly report for consumption based tax collections. This report includes analysis of the City's sales tax and lodging tax collections for July 2015, Aspen's portion of Pitkin County's 3.6% sales tax collections for June 2015, and real estate transfer tax (RETT) collections for August 2015.

July's retail sales were up 5% relative to the same period in 2014. Industries posting the largest monthly gains were Automobiles, Liquor and Marijuana, and Construction with 73%, 28% and 16% increases, respectively. Industries that experienced the largest declines relative to July 2014 were Luxury Goods, Sporting Equipment and Clothing, and Food and Drug which contracted 28%, 5% and 2% respectively. July generally accounts for roughly 10% of the entire year's sales and collections.

Lodging Tax collections were up 14% from the same period last year. On a year-to-date basis, lodging tax collections are up 10% relative to 2014. These figures are in line with taxable sales for the accommodation industry, which were up 12% for the month and 10% for the year relative to 2014.

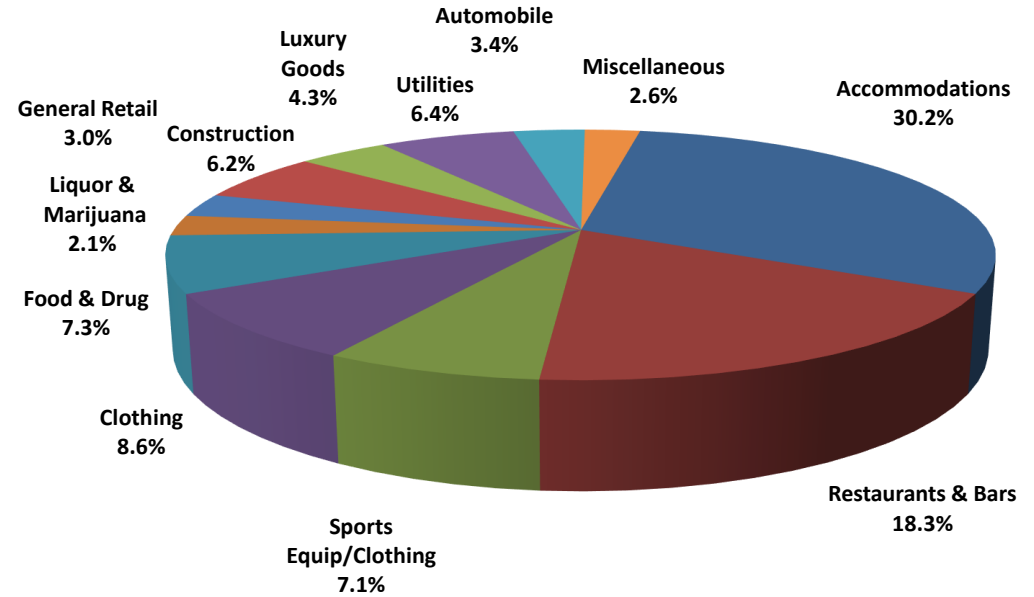
Aspen's portion of Pitkin County's sales tax collections for June 2015 (one month behind city collection statistics because they are collected at the State level) were up 2% from the same period in 2014. On a year-to-date basis, this tax revenue is up 7% relative to 2014.

Housing and Wheeler real estate transfer tax collections for August 2015 were up 11% and 9% respectively from the same period in 2014. Year-to-date collections are up 15% and 21%. Variances in percentage change largely reflects the exemption of the first \$100,000 of valuation in all Housing real estate transfer tax calculations.

City of Aspen Retail Sales by Industry
July 2015

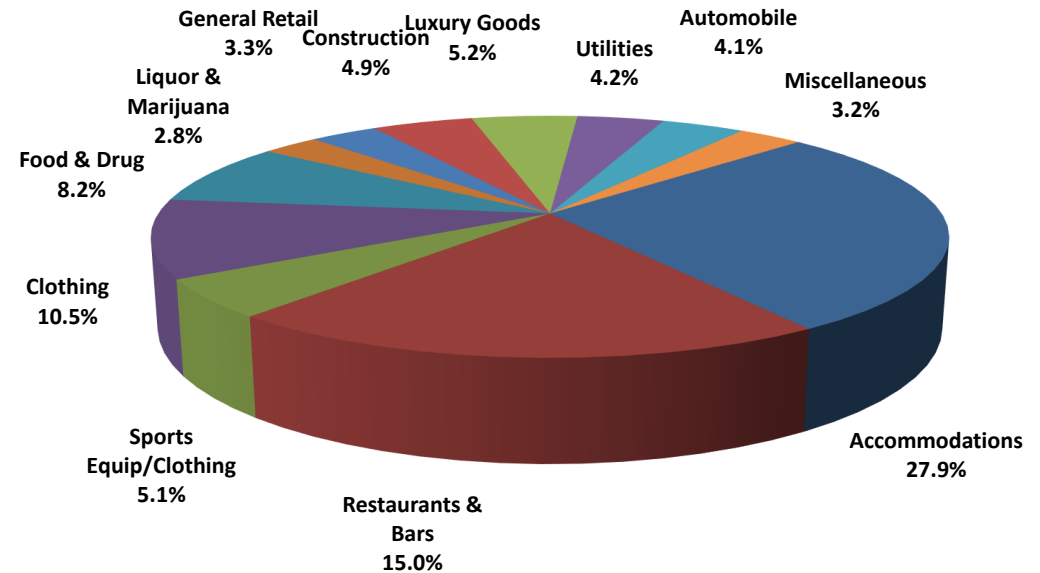
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$122,408,799	10%	30.2%
Restaurants & Bars	\$74,302,979	7%	18.3%
Sports Equip/Clothing	\$28,687,187	3%	7.1%
Clothing	\$34,862,713	6%	8.6%
Food & Drug	\$29,555,756	(1%)	7.3%
Liquor & Marijuana	\$10,677,737	38%	2.6%
General Retail	\$12,229,257	(1%)	3.0%
Construction	\$25,008,083	8%	6.2%
Luxury Goods	\$17,341,822	(1%)	4.3%
Utilities	\$26,029,934	2%	6.4%
Automobile	\$13,640,270	28%	3.4%
Miscellaneous	\$10,555,116	4%	2.6%
Total	\$405,299,653	7%	100.0%



July Monthly Retail Sales

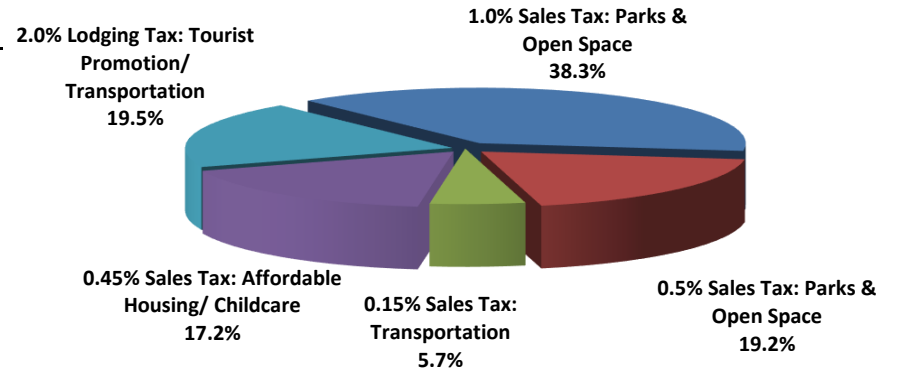
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$20,527,038	12%	27.9%
Restaurants & Bars	\$15,261,391	6%	20.7%
Sports Equip/Clothing	\$3,759,771	(5%)	5.1%
Clothing	\$7,723,381	3%	10.5%
Food & Drug	\$6,023,887	(2%)	8.2%
Liquor & Marijuana	\$2,070,890	28%	2.8%
General Retail	\$2,437,360	0%	3.3%
Construction	\$3,638,527	16%	4.9%
Luxury Goods	\$3,804,293	(28%)	5.2%
Utilities	\$3,119,238	(0%)	4.2%
Automobile	\$2,987,307	73%	4.1%
Miscellaneous	\$2,324,612	10%	3.2%
Total	\$73,677,695	5%	100.0%



**City of Aspen Sales and Lodging Tax
July 2015**

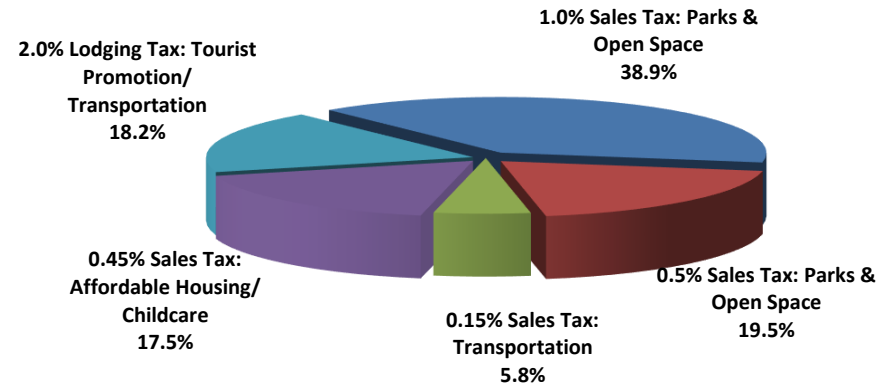
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$4,033,670	38.3%
0.5% Sales Tax: Parks & Open Space	\$2,016,261	19.2%
0.15% Sales Tax: Transportation	\$604,977	5.7%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,814,926	17.2%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$2,053,134</u>	<u>19.5%</u>
Total	\$10,522,967	100%



July Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$740,721	38.9%
0.5% Sales Tax: Parks & Open Space	\$370,271	19.5%
0.15% Sales Tax: Transportation	\$111,099	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$333,298	17.5%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$346,891</u>	<u>18.2%</u>
Total	\$1,902,280	100%

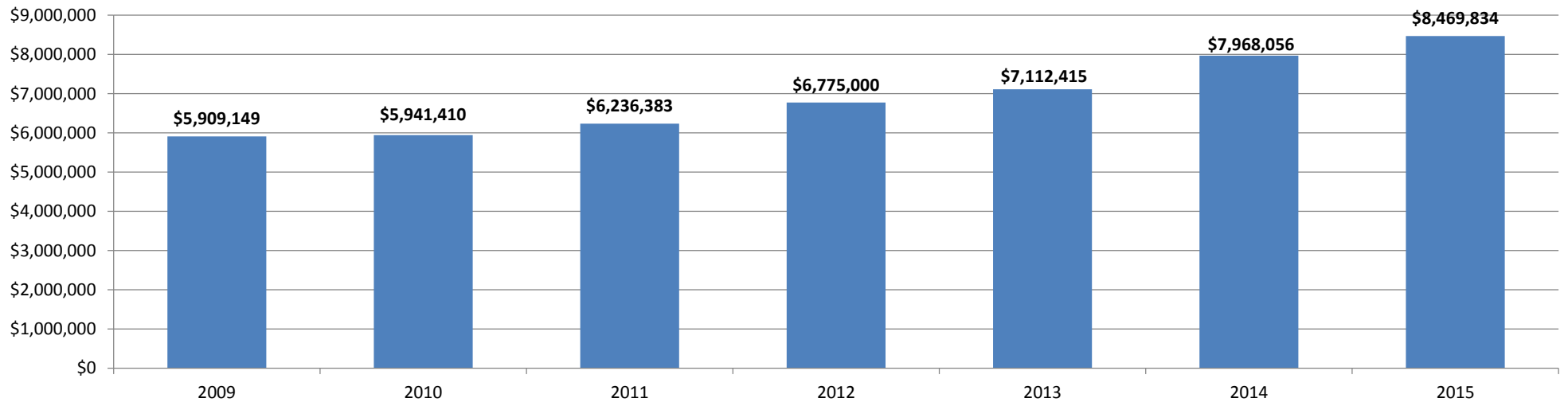


City of Aspen Sales Tax 2.1%
July 2015

Current Month Revenues are 6% above last year's Monthly Revenues.
 Year To Date Revenues are 7% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 6% above last year's Actual Year To Date Revenues.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2014 Monthly	Variance	2014 YTD	Variance
Jan	\$1,487,000	\$1,669,657	12%	\$1,487,000	\$1,669,657	12%	\$1,487,860	12%	\$1,487,860	12%
Feb	\$1,388,000	\$1,523,608	10%	\$2,875,000	\$3,193,266	11%	\$1,339,991	14%	\$2,827,851	13%
Mar	\$1,607,000	\$1,599,507	(0%)	\$4,482,000	\$4,792,773	7%	\$1,564,530	2%	\$4,392,380	9%
Apr	\$578,000	\$614,478	6%	\$5,060,000	\$5,407,250	7%	\$558,049	10%	\$4,950,430	9%
May	\$451,000	\$453,497	1%	\$5,511,000	\$5,860,748	6%	\$472,136	(4%)	\$5,422,565	8%
June	\$1,036,000	\$1,053,697	2%	\$6,547,000	\$6,914,445	6%	\$1,079,916	(2%)	\$6,502,482	6%
July	\$1,379,000	\$1,555,389	13%	\$7,926,000	\$8,469,834	7%	\$1,465,574	6%	\$7,968,056	6%
Aug	\$1,223,000			\$9,149,000			\$1,280,805		\$9,248,860	
Sept	\$921,000			\$10,070,000			\$861,598		\$10,110,459	
Oct	\$572,000			\$10,642,000			\$541,558		\$10,652,017	
Nov	\$529,000			\$11,171,000			\$519,060		\$11,171,076	
Dec	\$1,832,000			\$13,003,000			\$1,918,706		\$13,089,782	

Actual Collections Year To Date Through July



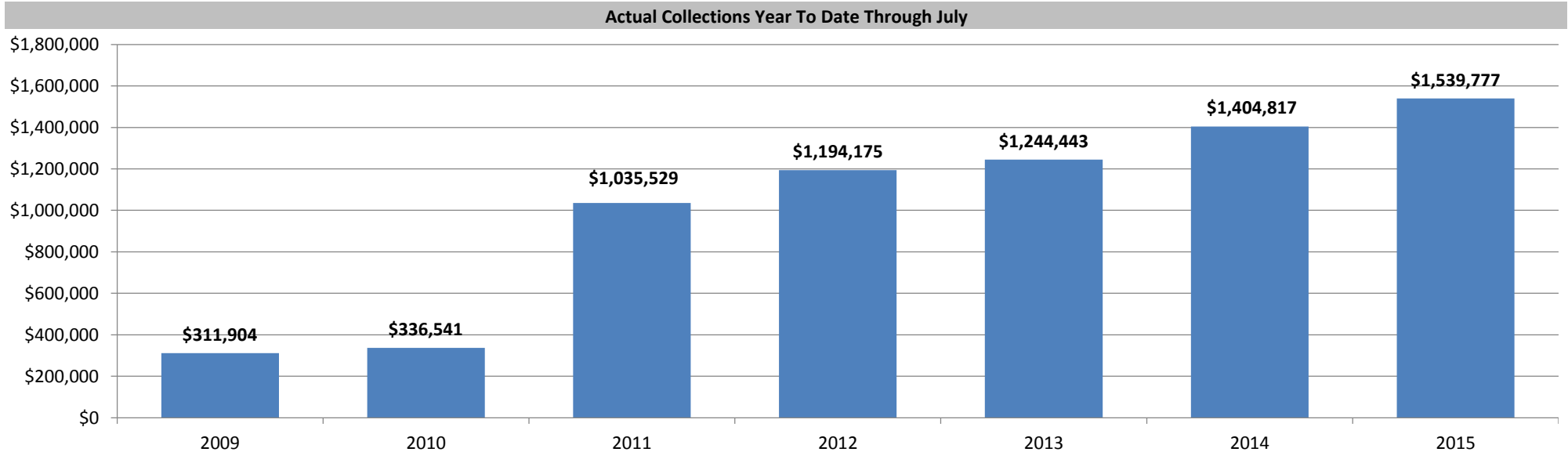
**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
July 2015**

Current Month Revenues are 14% above last year's Monthly Revenues.

Year To Date Revenues are 6% above Year To Date Budgeted Revenues.

Year To Date Revenues are 10% above last year's Actual Year To Date Revenues.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2014 Monthly</u>	<u>Variance</u>	<u>2014 YTD</u>	<u>Variance</u>
Jan	\$337,900	\$355,056	5%	\$337,900	\$355,056	5%	\$313,251	13%	\$313,251	13%
Feb	\$329,600	\$329,799	0%	\$667,500	\$684,854	3%	\$281,816	17%	\$595,067	15%
Mar	\$345,000	\$345,325	0%	\$1,012,500	\$1,030,180	2%	\$338,562	2%	\$933,629	10%
Apr	\$52,400	\$57,889	10%	\$1,064,900	\$1,088,069	2%	\$42,055	38%	\$975,684	12%
May	\$31,700	\$34,213	8%	\$1,096,600	\$1,122,282	2%	\$31,072	10%	\$1,006,756	11%
June	\$150,700	\$157,326	4%	\$1,247,300	\$1,279,609	3%	\$169,961	(7%)	\$1,176,717	9%
July	\$212,200	\$260,168	23%	\$1,459,500	\$1,539,777	6%	\$228,099	14%	\$1,404,817	10%
Aug	\$176,800			\$1,636,300			\$190,960		\$1,595,777	
Sept	\$104,600			\$1,740,900			\$112,608		\$1,708,385	
Oct	\$50,500			\$1,791,400			\$52,273		\$1,760,659	
Nov	\$40,800			\$1,832,200			\$36,691		\$1,797,350	
Dec	\$341,300			\$2,173,500			\$366,543		\$2,163,892	

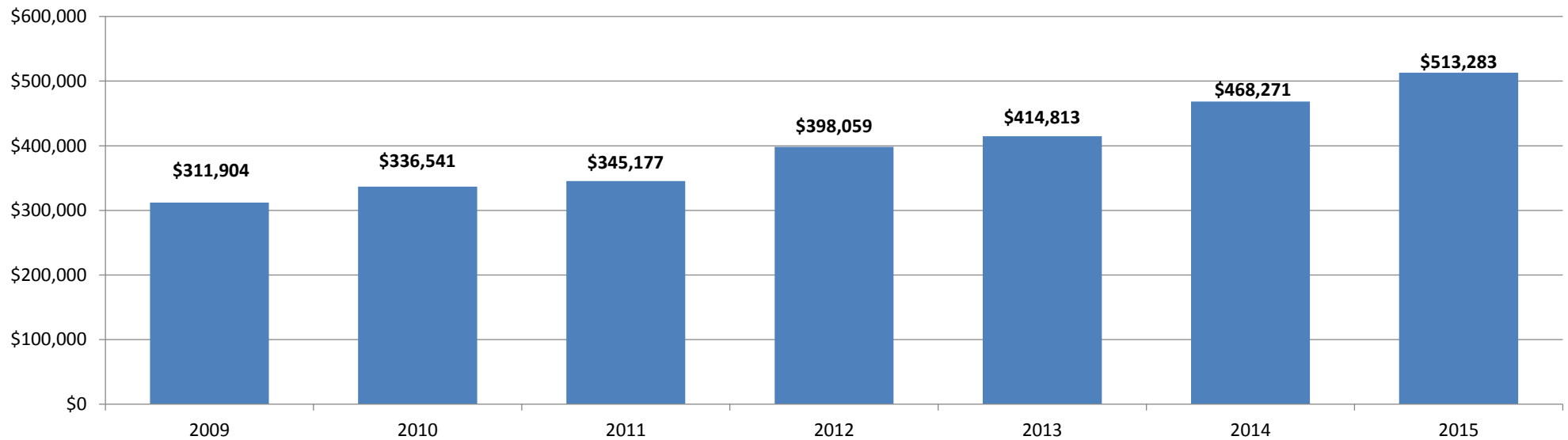


**City of Aspen Transportation 0.5% Lodging Tax
July 2015**

Current Month Revenues are **14%** above last year's Monthly Revenues.
 Year To Date Revenues are **6%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **10%** above last year's Actual Year To Date Revenues.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2014 Monthly</u>	<u>Variance</u>	<u>2014 YTD</u>	<u>Variance</u>
Jan	\$112,600	\$118,352	5%	\$112,600	\$118,352	5%	\$104,417	13%	\$104,417	13%
Feb	\$109,900	\$109,957	0%	\$222,500	\$228,309	3%	\$93,938	17%	\$198,355	15%
Mar	\$115,000	\$115,108	0%	\$337,500	\$343,417	2%	\$112,854	2%	\$311,209	10%
Apr	\$17,500	\$19,296	10%	\$355,000	\$362,714	2%	\$14,018	38%	\$325,228	12%
May	\$10,600	\$11,404	8%	\$365,600	\$374,118	2%	\$10,357	10%	\$335,585	11%
June	\$50,200	\$52,442	4%	\$415,800	\$426,560	3%	\$56,654	(7%)	\$392,238	9%
July	\$70,700	\$86,723	23%	\$486,500	\$513,283	6%	\$76,033	14%	\$468,271	10%
Aug	\$58,900			\$545,400			\$63,653		\$531,925	
Sept	\$34,900			\$580,300			\$37,536		\$569,460	
Oct	\$16,800			\$597,100			\$17,424		\$586,885	
Nov	\$13,600			\$610,700			\$12,230		\$599,115	
Dec	\$113,800			\$724,500			\$122,181		\$721,296	

Actual Collections Year To Date Through July

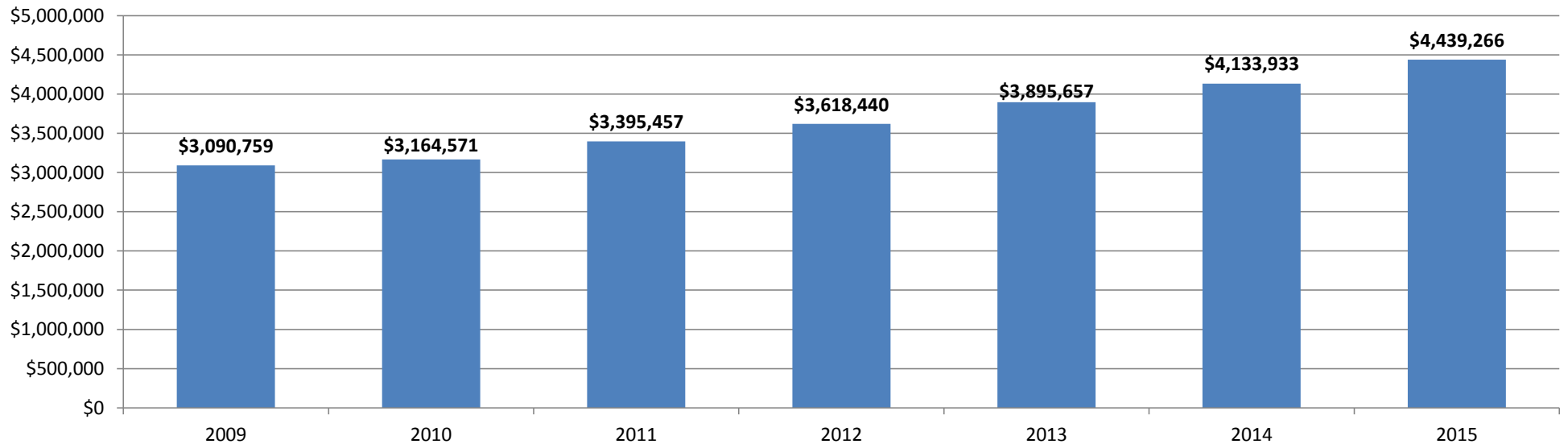


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
June 2015**

Current Month Revenues are 2% above last year's Monthly Revenues.
 Year To Date Revenues are 5% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 7% above last year's Actual Year To Date Revenues.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2014 Monthly	Variance	2014 YTD	Variance
Jan	\$974,000	\$1,139,126	17%	\$974,000	\$1,139,126	17%	\$1,040,086	10%	\$ 1,040,086	10%
Feb	\$945,000	\$1,031,678	9%	\$1,919,000	\$2,170,804	13%	\$899,653	15%	\$ 1,939,740	12%
Mar	\$1,031,000	\$1,020,776	(1%)	\$2,950,000	\$3,191,580	8%	\$1,024,767	(0%)	\$ 2,964,507	8%
Apr	\$413,000	\$405,718	(2%)	\$3,363,000	\$3,597,298	7%	\$345,126	18%	\$ 3,309,633	9%
May	\$297,000	\$269,867	(9%)	\$3,660,000	\$3,867,166	6%	\$262,193	3%	\$ 3,571,826	8%
June	\$550,000	\$572,100	4%	\$4,210,000	\$4,439,266	5%	\$562,107	2%	\$ 4,133,933	7%
July	\$762,000			\$4,972,000			\$802,611		\$ 4,936,544	
Aug	\$692,000			\$5,664,000			\$710,682		\$ 5,647,226	
Sept	\$531,000			\$6,195,000			\$519,101		\$ 6,166,327	
Oct	\$363,000			\$6,558,000			\$304,329		\$ 6,470,656	
Nov	\$345,000			\$6,903,000			\$266,667		\$ 6,737,323	
Dec	\$1,037,000			\$7,940,000			\$1,074,358		\$ 7,811,681	

Actual Collections Year To Date Through June

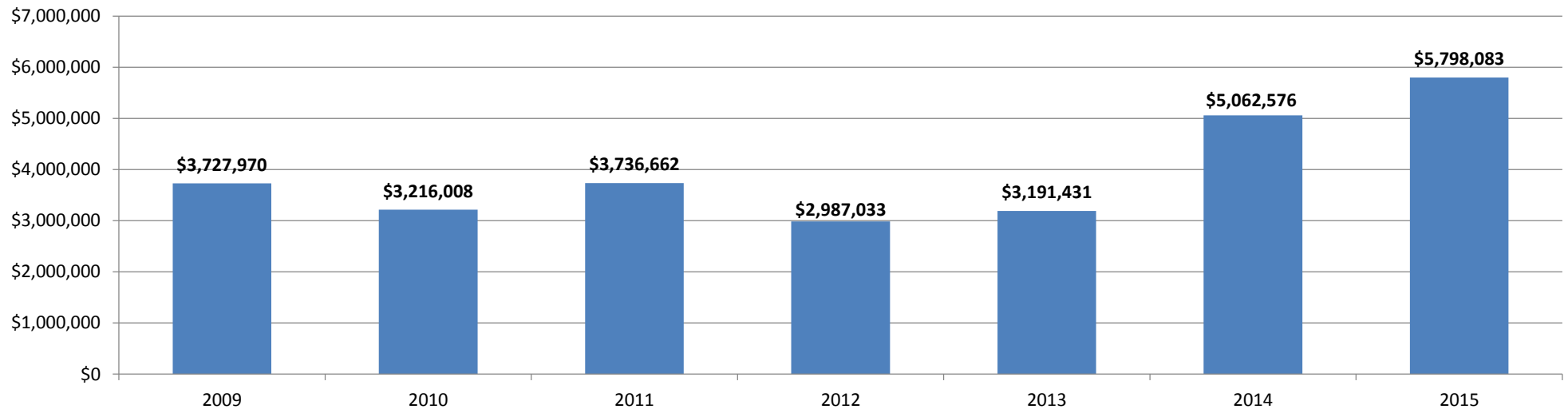


**Housing Real Estate Transfer Tax
August 2015**

Current Month Revenues are 11% above last year's Monthly Revenues.
 Year To Date Revenues are 49% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 15% above last year's Actual Year To Date Revenues.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2014 Monthly	Variance	2014 YTD	Variance
Jan	\$463,000	\$807,775	74%	\$463,000	\$807,775	74%	\$172,670	368%	\$172,670	368%
Feb	\$426,000	\$1,018,319	139%	\$889,000	\$1,826,094	105%	\$623,282	63%	\$795,952	129%
Mar	\$425,000	\$542,676	28%	\$1,314,000	\$2,368,770	80%	\$507,400	7%	\$1,303,352	82%
Apr	\$547,000	\$977,295	79%	\$1,861,000	\$3,346,065	80%	\$1,107,620	(12%)	\$2,410,973	39%
May	\$582,000	\$739,285	27%	\$2,443,000	\$4,085,350	67%	\$886,225	(17%)	\$3,297,197	24%
June	\$536,000	\$579,623	8%	\$2,979,000	\$4,664,972	57%	\$734,376	(21%)	\$4,031,574	16%
July	\$406,000	\$537,367	32%	\$3,385,000	\$5,202,339	54%	\$494,850	9%	\$4,526,424	15%
Aug	\$515,000	\$595,744	16%	\$3,900,000	\$5,798,083	49%	\$536,153	11%	\$5,062,576	15%
Sept	\$704,000			\$4,604,000			\$1,040,337		\$6,102,913	
Oct	\$680,000			\$5,284,000			\$712,188		\$6,815,101	
Nov	\$425,000			\$5,709,000			\$740,083		\$7,555,183	
Dec	\$591,000			\$6,300,000			\$832,450		\$8,387,633	

Actual Collections Year To Date Through August



**Wheeler Opera House Real Estate Transfer Tax
August 2015**

Current Month Revenues are 9% above last year's Monthly Revenues.
 Year To Date Revenues are 55% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 21% above last year's Actual Year To Date Revenues.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2014 Monthly	Variance	2014 YTD	Variance
Jan	\$247,000	\$420,070	70%	\$247,000	\$420,070	70%	\$99,340	323%	\$99,340	323%
Feb	\$227,000	\$662,422	192%	\$474,000	\$1,082,492	128%	\$326,724	103%	\$426,064	154%
Mar	\$227,000	\$340,441	50%	\$701,000	\$1,422,933	103%	\$271,542	25%	\$697,606	104%
Apr	\$292,000	\$515,712	77%	\$993,000	\$1,938,645	95%	\$585,753	(12%)	\$1,283,359	51%
May	\$311,000	\$393,592	27%	\$1,304,000	\$2,332,237	79%	\$469,440	(16%)	\$1,752,798	33%
June	\$286,000	\$308,744	8%	\$1,590,000	\$2,640,981	66%	\$385,120	(20%)	\$2,137,918	24%
July	\$217,000	\$280,662	29%	\$1,807,000	\$2,921,643	62%	\$257,354	9%	\$2,395,272	22%
Aug	\$275,000	\$313,656	14%	\$2,082,000	\$3,235,299	55%	\$288,942	9%	\$2,684,215	21%
Sept	\$376,000			\$2,458,000			\$580,261		\$3,264,475	
Oct	\$363,000			\$2,821,000			\$389,751		\$3,654,226	
Nov	\$227,000			\$3,048,000			\$384,171		\$4,038,397	
Dec	\$316,000			\$3,364,000			\$457,842		\$4,496,239	

Actual Collections Year To Date Through August

